

I.N.S.P.I.R.E. for Autism, Inc.

Financial Procedures

June 1st by MB

Check signing. Two signatures required. Treasurer and Executive Director.

Payroll (by finance). Transition to QuickBooks payroll first payroll July. Can purchase independent payroll subscription or be added to MBCo subscription with a substantial discount. Biweekly payroll period. Payroll week starts Sunday and ends following Saturday. Payroll paid by check, to avoid direct deposit charges, following Friday. Nominal charge web based time tracking (might consider web time tracking for students too).

Invoicing (by finance). Begin to do thru QB. Set up of customized invoice and items. Tuition to be invoiced in advance, transportation after the fact.

Receipts (mixed). Deposits made as received by Program Director. Deposit ticket, receipt and copies left for finance. Recorded in QuickBooks by finance.

Collections (mixed). Statements by Finance first week of month. Follow-up as required by Executive Director.

Petty Cash (Program Director). Items under \$25 only. Voucher and recap forms to be created. Suggested balance \$300. Replenishment with recap and vouchers as requested.

Credit Cards (Program Director). To be used for small program purchases such as gas and urgent food purchases only. To be reduced to one card. Residual balance to be liquidated as soon as funds permit. To be limited to items under \$100 with few if an

Checks (finance). Bills received, opened and submitted to finance by Program Director. Regular budgeted items to be processed without further ado. Check request form to be devised and approved by Program Director.

Bank Reconciliation (finance). Limited "look only" bank access. Done at least every two weeks in QuickBooks.

Financial Reporting (finance). Immediate notification by email of any material unusual disbursement and/or receipt to Finance Committee. Quarterly financial statements (consider moving Finance Committee meeting to later part of third week of the month to allow time for financials).

Frequency. It is believed that financial activities can be accomplished by an experienced financial professional one day every two weeks. Remote access to QuickBooks will allow infrequent emergent services.